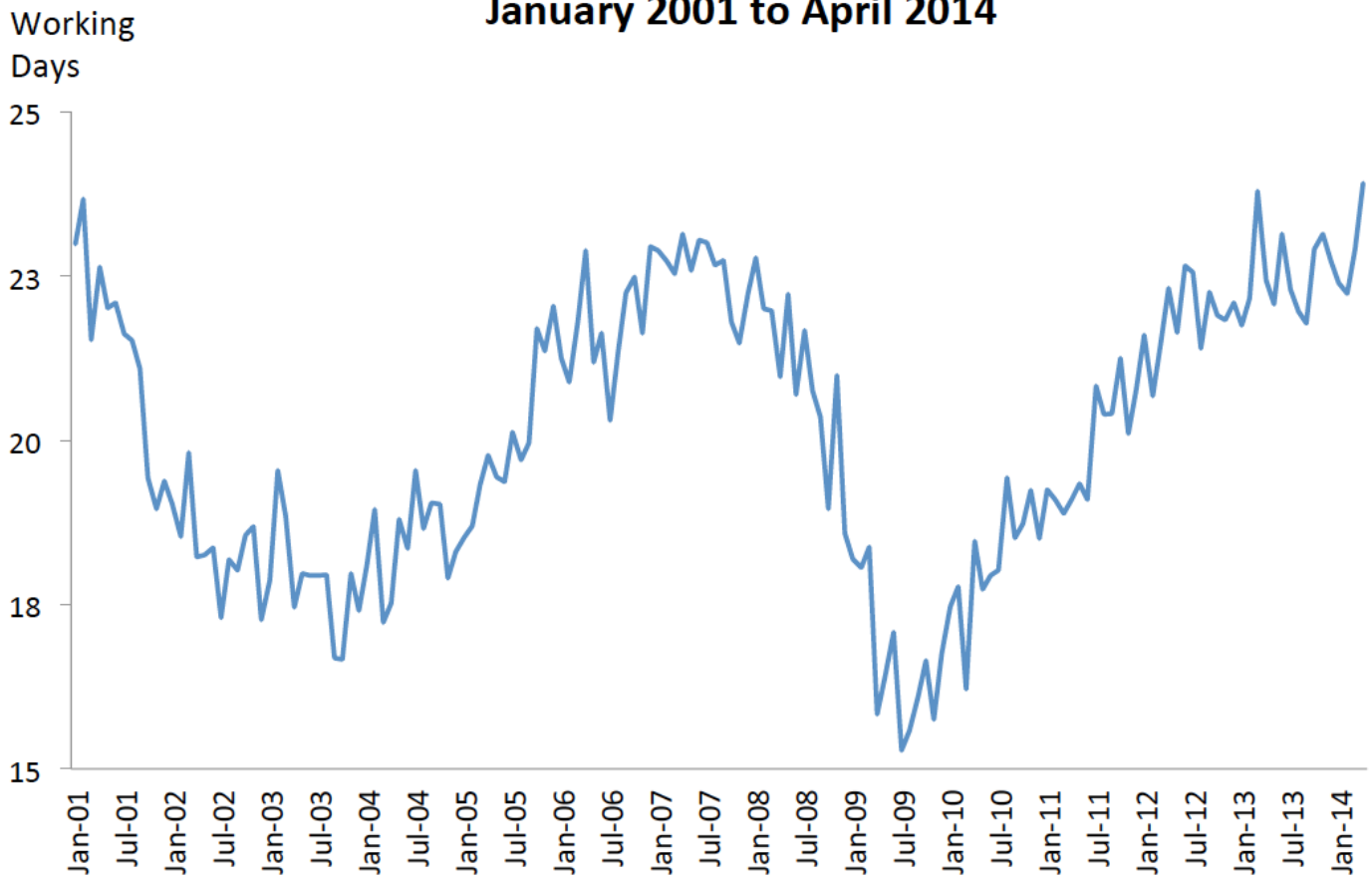


Job Vacancy Durations Climb to New Peak *Eclipsing Previous Highs in 2001, 2007 and 2013*

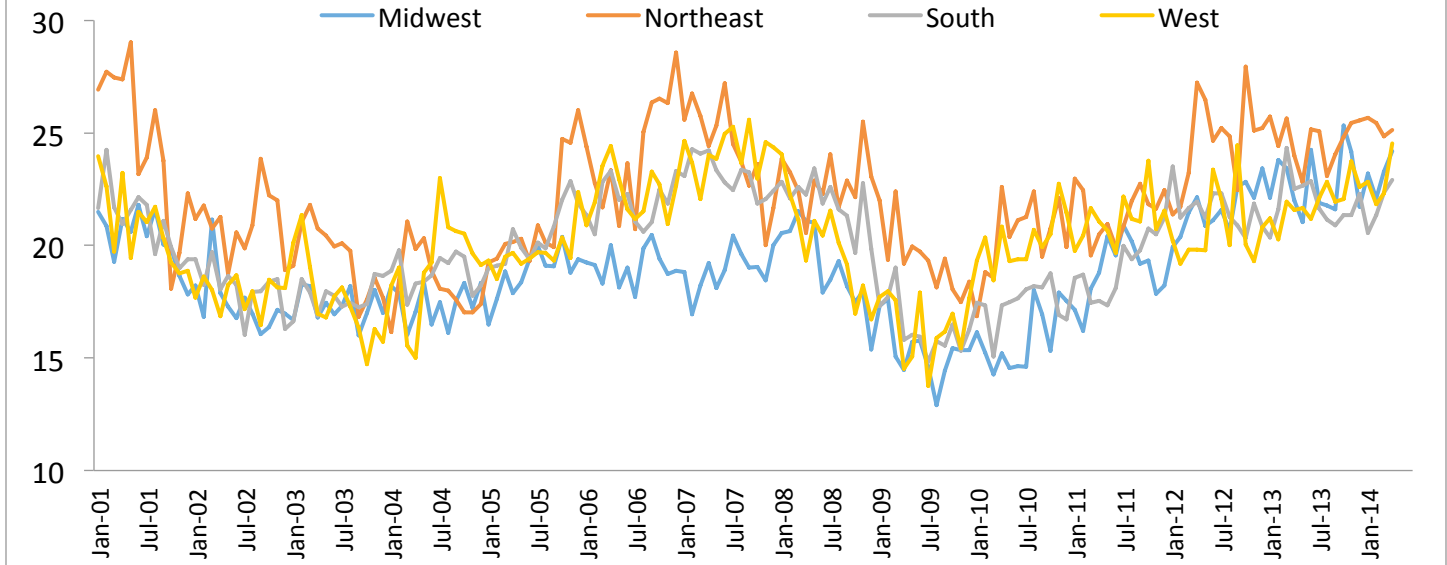
The mean duration of U.S. job vacancies rose to 23.9 working days in April 2014, according to the **Dice-DFH Vacancy Duration Measure**, eclipsing previous peaks in 2001, 2007 and 2013. The average length of vacancies now stands more than 55 percent above its trough in July 2009.

Dice-DFH Measure of National Mean Vacancy Duration, January 2001 to April 2014



Average vacancy durations rose for all industries after 2009, the year the latest recession ended, with some of the largest increases occurring in the Manufacturing, Information, and Leisure & Hospitality sectors. The increase in vacancy duration over the past five years holds for all broad Census Regions, as shown in the following chart.

Dice-DFH Measures of Mean Vacancy Duration by Broad Census Region

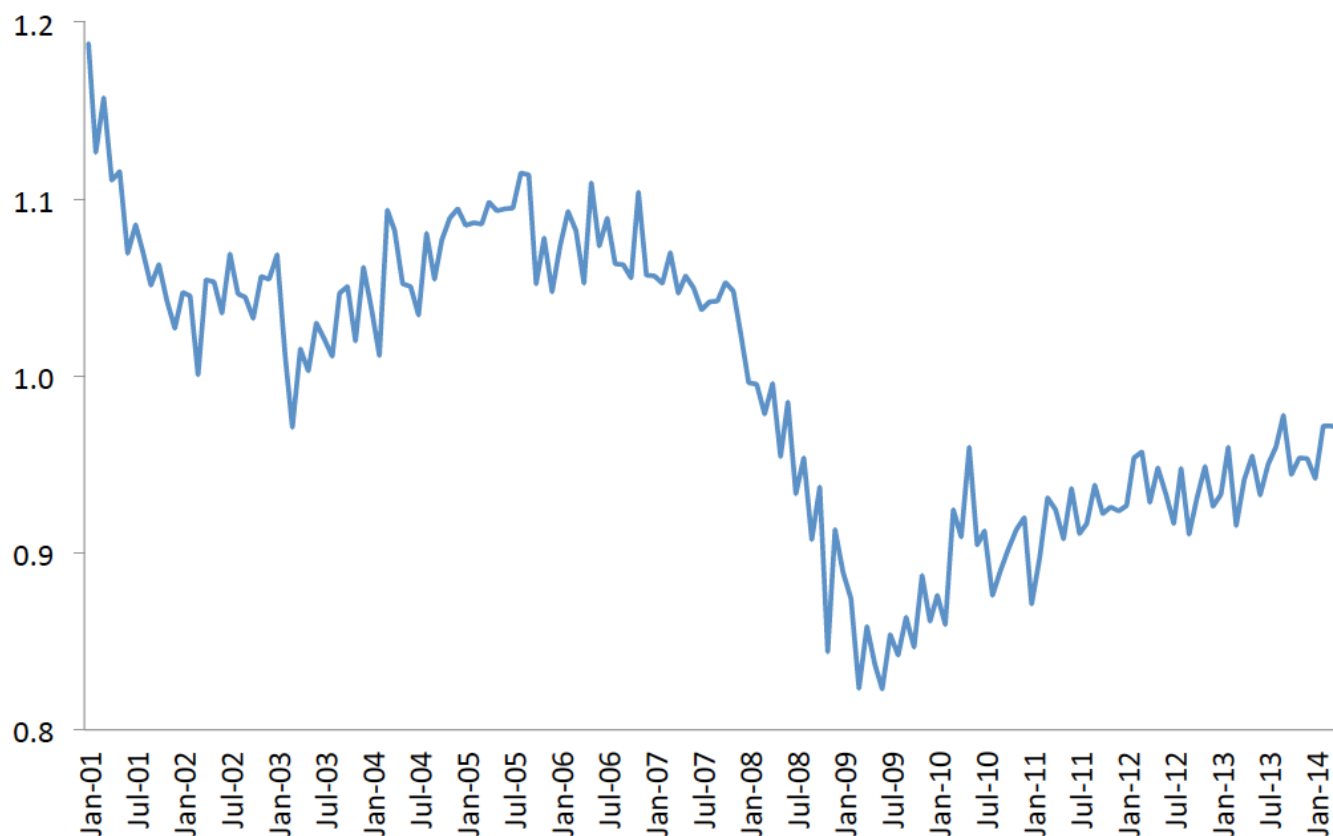


“Longer vacancy durations highlight the challenges facing many employers in their efforts to find and recruit suitable workers.” said Dr. Steven Davis, William H. Abbott Professor of International Business and Economics at the University of Chicago Booth School of Business, and co-creator of the Dice-DFH Recruiting Intensity Index and the Dice-DFH Vacancy Duration Measure. “Longer vacancy durations also support the view that labor market slack is lessening, at least from the perspective of employers,” added Davis.

“Employers are looking for creative ways to fill positions where qualified candidates are hard to come by, including trying new ways to attract and source professionals, offering to train current employees into newer, critical roles and improving their own onboarding processes to shrink the times jobs are open,” said Michael Durney, President and CEO of Dice Holdings, Inc. “In some cases, employers are being more aggressive in buying out candidates’ current compensation, offset by more employers stepping up retention programs to keep their current staff content.”

The **Dice-DFH Recruiting Intensity Index** stands at 0.971 in April 2014, little changed from its value in previous month and one basis point above its average value in 2013. Despite some recovery since mid 2009, recruiting intensity remains more than 10 percent below its average value in 2006, prior to the onset of the financial crisis. The index quantifies the effective intensity of recruiting efforts per vacancy by employers with vacant job positions.

Dice-DFH Index of Recruiting Intensity Per Vacancy, January 2001 to April 2014



About the Dice Hiring Indicators

The **Dice-DFH Recruiting Intensity Index** quantifies the effective intensity of recruiting efforts per vacancy by employers with vacant job positions. The index complements the monthly [Job Openings Rate](#) produced by the U.S. Bureau of Labor Statistics (BLS) from the [Job Openings and Labor Turnover Survey](#).

The pace of new hires in the economy depends on the number and types of job seekers, the number and types of job vacancies, and employer actions that affect how quickly vacant jobs are filled. These actions include the choice of recruiting methods, expenditures on help-wanted ads, how rapidly employers screen job applicants, hiring standards, and the attractiveness of compensation packages offered to prospective new hires. The BLS Job Openings Rate captures the availability of job vacancies in the economy, while the **Dice-DFH Recruiting Intensity Index** captures the intensity of employer efforts to fill those vacancies. The index is available at the national, regional and industry levels.

The index construction follows the method developed by Steven J. Davis, R. Jason Faberman and John Haltiwanger (DFH) in "[The Establishment-Level Behavior of Vacancies and Hiring](#)," published in the May 2013 issue of the *Quarterly Journal of Economics*, and extended to industry and regional indices in "[Recruiting Intensity during and after the Great Recession: National and Industry Evidence](#)," published in the May 2012 issue of the *American Economic Review*.

The **Dice-DFH Vacancy Duration Measure** quantifies the average number of working days taken to fill vacant job positions. It supplements other measures often used to assess the tightness of labor market conditions such as the ratio of vacant jobs to unemployed workers.

Vacancy durations depend on the relative numbers of job seekers and job vacancies, the recruiting and search methods available to employers and job seekers, employer recruiting intensity per vacancy, the search intensity of job seekers, and the degree to which the requirements of jobs on offer match the skills, locations and preferences of job seekers. Other things equal, a larger ratio of job vacancies to job seekers yields longer vacancy durations.

The **Dice-DFH Vacancy Duration Measure** follows the method developed by Steven J. Davis, R. Jason Faberman and John Haltiwanger (DFH) in "[The Establishment-Level Behavior of Vacancies and Hiring](#)," published in the May 2013 issue of the *Quarterly Journal of Economics*. That method combines a simple model of hiring dynamics with data on hires and vacancies from the [Job Openings and Labor Turnover Survey](#) (JOLTS) conducted by the U.S. Bureau of Labor Statistics. Using their model and the JOLTS data, DFH estimate an average daily job-filling rate for vacant job positions in each month. Taking the reciprocal of the daily job-filling rate yields the **DICE-DFH Vacancy Duration Measure**, which is available at the national, regional and industry levels.

The average daily job-filling rate is closely related to the "vacancy yield," the ratio of hires during the month to the stock of vacancies on the last business day of the previous month. Unlike the vacancy yield, however, the daily job-filling rate (and the **Dice-DFH Vacancy Duration Measure**) adjusts for job vacancies that are posted and filled within the month. Working days are defined as Mondays through Saturdays, excluding major national holidays.

About Dice Holdings, Inc.

Dice Holdings, Inc. (NYSE: DHX) is a leading provider of specialized websites for professional communities, including technology and engineering, financial services, energy, healthcare, hospitality and security clearance. Our mission is to help our customers source and hire the most qualified professionals in select and highly skilled occupations, and to help those professionals find the best job opportunities in their respective fields and further their careers. For more than 20 years, we have built our company by providing our customers with quick and easy access to high-quality, unique professional communities and offering those communities access to highly relevant career opportunities and information. Today, we serve multiple markets primarily in North America, Europe, Asia and Australia.

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